

# Rio Del Sol Homeowners Association

## Financial Statement Period Ending: March 31, 2023



HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

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Bullhead City, AZ 86442  
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800-447-3838  
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**Fiscal Year End:** December 31

**Accounting Method:** Cash

Teresa O'Neal, Regional Director  
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**DRAFT FINANCIALS, certain cash amounts presented are estimated pending receipt of a current bank statement**

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**BALANCE SHEET**  
**3/31/2023**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1005 - Building Improvement Fund - OP	\$1,408.20		\$1,408.20
1006 - Operating- Old Acct	\$156.67		\$156.67
1007 - Reserve - Old Acct		\$199,453.20	\$199,453.20
1010 - Alliance Operating Checking - 409	\$47,232.69		\$47,232.69
1025 - Alliance Operating Debit Card-625	\$3,057.80		\$3,057.80
1030 - Alliance General Exp Debit Card-574	\$5,000.18		\$5,000.18
Total CASH	<u>\$56,855.54</u>	<u>\$199,453.20</u>	<u>\$256,308.74</u>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - Accounts Receivable - Prior	(\$1,234.00)		(\$1,234.00)
Total ACCOUNTS RECEIVABLE	<u>(\$1,234.00)</u>		<u>(\$1,234.00)</u>
<b>OTHER ASSETS</b>			
1300 - Due Between Funds	(\$56,853.54)	\$56,853.54	\$0.00
Total OTHER ASSETS	<u>(\$56,853.54)</u>	<u>\$56,853.54</u>	<u>\$0.00</u>
<b>Assets Total</b>	<u>(\$1,232.00)</u>	<u>\$256,306.74</u>	<u>\$255,074.74</u>
 <b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
1900 - CIT Loan	\$33,433.76		\$33,433.76
Total LIABILITIES	<u>\$33,433.76</u>		<u>\$33,433.76</u>
<b>EQUITY</b>			
3200 - Operating Equity	(\$30,593.46)		(\$30,593.46)
3500 - Reserve Equity		\$217,261.75	\$217,261.75
Total EQUITY	<u>(\$30,593.46)</u>	<u>\$217,261.75</u>	<u>\$186,668.29</u>
<b>Net Income</b>	<u>(\$4,072.30)</u>	<u>\$39,044.99</u>	<u>\$34,972.69</u>
<b>Liabilities and Equity Total</b>	<u>(\$1,232.00)</u>	<u>\$256,306.74</u>	<u>\$255,074.74</u>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Operating**  
**3/1/2023 - 3/31/2023**

Accounts	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$21,572.00	\$21,120.00	\$452.00	\$66,081.00	\$63,360.00	\$2,721.00	\$253,440.00	\$187,359.00
4140 - Prepaid Owner Assessments	(\$2,013.00)	\$0.00	(\$2,013.00)	(\$4,809.00)	\$0.00	(\$4,809.00)	\$0.00	\$4,809.00
4500 - Capital Contribution	\$440.00	\$0.00	\$440.00	\$440.00	\$0.00	\$440.00	\$0.00	(\$440.00)
4600 - Interest Income	\$1.29	\$0.00	\$1.29	\$2.90	\$0.00	\$2.90	\$0.00	(\$2.90)
<b>Total INCOME</b>	<b>\$20,000.29</b>	<b>\$21,120.00</b>	<b>(\$1,119.71)</b>	<b>\$61,714.90</b>	<b>\$63,360.00</b>	<b>(\$1,645.10)</b>	<b>\$253,440.00</b>	<b>\$191,725.10</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	\$0.00	(\$24,588.54)	(\$24,588.54)	\$0.00	(\$98,354.12)	(\$73,765.58)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$8,196.18)</b>	<b>(\$8,196.18)</b>	<b>\$0.00</b>	<b>(\$24,588.54)</b>	<b>(\$24,588.54)</b>	<b>\$0.00</b>	<b>(\$98,354.12)</b>	<b>(\$73,765.58)</b>
<b>Total Income</b>	<b>\$11,804.11</b>	<b>\$12,923.82</b>	<b>(\$1,119.71)</b>	<b>\$37,126.36</b>	<b>\$38,771.46</b>	<b>(\$1,645.10)</b>	<b>\$155,085.88</b>	<b>\$117,959.52</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$1,100.00	\$0.00	(\$1,100.00)	\$1,000.00	(\$100.00)
5250 - Bank Charges	\$0.00	\$0.00	\$0.00	\$69.75	\$0.00	(\$69.75)	\$0.00	(\$69.75)
5260 - Loan Interest	\$0.00	\$0.00	\$0.00	\$213.86	\$0.00	(\$213.86)	\$0.00	(\$213.86)
5400 - Insurance	\$2,806.60	\$0.00	(\$2,806.60)	\$5,287.32	\$0.00	(\$5,287.32)	\$16,000.00	\$10,712.68
5500 - Legal Fees	\$0.00	\$62.50	\$62.50	\$0.00	\$187.50	\$187.50	\$750.00	\$750.00
5530 - Lien/Collection Costs	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$0.00	(\$10.00)
5600 - Management Fees	\$1,100.00	\$1,100.00	\$0.00	\$3,300.00	\$3,300.00	\$0.00	\$13,200.00	\$9,900.00
5800 - Office Supplies	\$51.60	\$41.67	(\$9.93)	\$53.35	\$125.01	\$71.66	\$500.00	\$446.65
5810 - Postage	\$75.66	\$41.67	(\$33.99)	\$198.78	\$125.01	(\$73.77)	\$500.00	\$301.22
5820 - Printing	\$226.70	\$41.67	(\$185.03)	\$744.50	\$125.01	(\$619.49)	\$500.00	(\$244.50)
5900 - Website	\$20.17	\$16.67	(\$3.50)	\$20.17	\$50.01	\$29.84	\$200.00	\$179.83
5950 - Miscellaneous Admin	\$0.00	\$0.00	\$0.00	\$376.88	\$0.00	(\$376.88)	\$0.00	(\$376.88)
<b>Total ADMINISTRATIVE</b>	<b>\$4,290.73</b>	<b>\$1,304.18</b>	<b>(\$2,986.55)</b>	<b>\$11,374.61</b>	<b>\$3,912.54</b>	<b>(\$7,462.07)</b>	<b>\$32,650.00</b>	<b>\$21,275.39</b>
<u>COMMON AREA</u>								
6050 - Backflow Testing	\$0.00	\$5.83	\$5.83	\$0.00	\$17.49	\$17.49	\$70.00	\$70.00
6080 - Fire Prevention	\$45.00	\$108.33	\$63.33	\$986.22	\$324.99	(\$661.23)	\$1,300.00	\$313.78
6200 - Janitorial/Cleaning Services	\$300.00	\$0.00	(\$300.00)	\$954.23	\$0.00	(\$954.23)	\$0.00	(\$954.23)
6300 - Landscape Maintenance	\$0.00	\$1,200.00	\$1,200.00	\$1,759.84	\$3,600.00	\$1,840.16	\$14,400.00	\$12,640.16

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Operating**  
**3/1/2023 - 3/31/2023**

Accounts	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
6330 - Landscape - Other	\$616.25	\$850.00	\$233.75	\$616.25	\$2,550.00	\$1,933.75	\$10,200.00	\$9,583.75
6400 - Pest Control	\$462.00	\$500.00	\$38.00	\$1,386.00	\$1,500.00	\$114.00	\$6,000.00	\$4,614.00
6450 - Pool Maintenance	\$1,360.31	\$1,125.00	(\$235.31)	\$2,197.75	\$3,375.00	\$1,177.25	\$13,500.00	\$11,302.25
6455 - Pool Repairs	\$0.00	\$0.00	\$0.00	\$372.00	\$0.00	(\$372.00)	\$0.00	(\$372.00)
6510 - Repairs & Maintenance: Buildings	\$465.86	\$0.00	(\$465.86)	\$465.86	\$0.00	(\$465.86)	\$0.00	(\$465.86)
6511 - Repairs & Maintenance: Electrical	\$248.05	\$0.00	(\$248.05)	\$248.05	\$0.00	(\$248.05)	\$0.00	(\$248.05)
6680 - Supplies	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00	\$1,000.00
<b><u>Total COMMON AREA</u></b>	<b>\$3,497.47</b>	<b>\$3,872.49</b>	<b>\$375.02</b>	<b>\$8,986.20</b>	<b>\$11,617.47</b>	<b>\$2,631.27</b>	<b>\$46,470.00</b>	<b>\$37,483.80</b>
<b><u>TAXES/OTHER EXPENSES</u></b>								
8250 - Contingency	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
8280 - Corporation Commission	\$0.00	\$4.17	\$4.17	\$0.00	\$12.51	\$12.51	\$50.00	\$50.00
<b><u>Total TAXES/OTHER EXPENSES</u></b>	<b>\$0.00</b>	<b>\$45.84</b>	<b>\$45.84</b>	<b>\$0.00</b>	<b>\$137.52</b>	<b>\$137.52</b>	<b>\$550.00</b>	<b>\$550.00</b>
<b><u>UTILITIES</u></b>								
7050 - Cable TV/Internet	\$155.59	\$155.99	\$0.40	\$466.77	\$467.97	\$1.20	\$1,871.88	\$1,405.11
7100 - Electricity	\$2,589.67	\$1,212.00	(\$1,377.67)	\$4,062.89	\$3,636.00	(\$426.89)	\$14,544.00	\$10,481.11
7300 - Gas	\$1,749.57	\$833.33	(\$916.24)	\$6,699.56	\$2,499.99	(\$4,199.57)	\$10,000.00	\$3,300.44
7550 - Trash/Sanitation	\$637.86	\$450.00	(\$187.86)	\$1,803.38	\$1,350.00	(\$453.38)	\$5,400.00	\$3,596.62
7900 - Water	\$2,642.46	\$3,333.33	\$690.87	\$7,805.25	\$9,999.99	\$2,194.74	\$40,000.00	\$32,194.75
7920 - Irrigation Water	\$0.00	\$300.00	\$300.00	\$0.00	\$900.00	\$900.00	\$3,600.00	\$3,600.00
<b><u>Total UTILITIES</u></b>	<b>\$7,775.15</b>	<b>\$6,284.65</b>	<b>(\$1,490.50)</b>	<b>\$20,837.85</b>	<b>\$18,853.95</b>	<b>(\$1,983.90)</b>	<b>\$75,415.88</b>	<b>\$54,578.03</b>
<b>Total Expense</b>	<b>\$15,563.35</b>	<b>\$11,507.16</b>	<b>(\$4,056.19)</b>	<b>\$41,198.66</b>	<b>\$34,521.48</b>	<b>(\$6,677.18)</b>	<b>\$155,085.88</b>	<b>\$113,887.22</b>
<b>Operating Net Income</b>	<b>(\$3,759.24)</b>	<b>\$1,416.66</b>	<b>(\$5,175.90)</b>	<b>(\$4,072.30)</b>	<b>\$4,249.98</b>	<b>(\$8,322.28)</b>	<b>\$0.00</b>	<b>\$4,072.30</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**  
**INCOME STATEMENT - Reserve**  
**3/1/2023 - 3/31/2023**

Accounts	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>INCOME</u>								
4130 - Special Reserve Assessment	\$1,104.00	\$0.00	\$1,104.00	\$13,749.00	\$0.00	\$13,749.00	\$0.00	(\$13,749.00)
4510 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$704.00	\$0.00	\$704.00	\$0.00	(\$704.00)
4610 - Interest Income - Reserve	\$0.00	\$0.00	\$0.00	\$3.45	\$0.00	\$3.45	\$0.00	(\$3.45)
<b>Total INCOME</b>	<b>\$1,104.00</b>	<b>\$0.00</b>	<b>\$1,104.00</b>	<b>\$14,456.45</b>	<b>\$0.00</b>	<b>\$14,456.45</b>	<b>\$0.00</b>	<b>(\$14,456.45)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$0.00	\$24,588.54	\$24,588.54	\$0.00	\$98,354.12	\$73,765.58
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$8,196.18</b>	<b>\$8,196.18</b>	<b>\$0.00</b>	<b>\$24,588.54</b>	<b>\$24,588.54</b>	<b>\$0.00</b>	<b>\$98,354.12</b>	<b>\$73,765.58</b>
<b>Total Reserve Income</b>	<b>\$9,300.18</b>	<b>\$8,196.18</b>	<b>\$1,104.00</b>	<b>\$39,044.99</b>	<b>\$24,588.54</b>	<b>\$14,456.45</b>	<b>\$98,354.12</b>	<b>\$59,309.13</b>
<b>Reserve Net Income</b>	<b>\$9,300.18</b>	<b>\$8,196.18</b>	<b>\$1,104.00</b>	<b>\$39,044.99</b>	<b>\$24,588.54</b>	<b>\$14,456.45</b>	<b>\$98,354.12</b>	<b>\$59,309.13</b>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Operating**

**1/1/2023 - 3/31/2023**

	Jan 2023	Feb 2023	Mar 2023	YTD
<b>Income</b>				
<u><b>INCOME</b></u>				
4100 - Homeowner Assessments	\$24,076.00	\$20,433.00	\$21,572.00	\$66,081.00
4140 - Prepaid Owner Assessments	(\$248.00)	(\$2,548.00)	(\$2,013.00)	(\$4,809.00)
4500 - Capital Contribution	\$0.00	\$0.00	\$440.00	\$440.00
4600 - Interest Income	\$0.78	\$0.83	\$1.29	\$2.90
<u>Total INCOME</u>	<u>\$23,828.78</u>	<u>\$17,885.83</u>	<u>\$20,000.29</u>	<u>\$61,714.90</u>
 <u><b>TRANSFER BETWEEN FUNDS</b></u>				
8900 - Transfer To Reserves	(\$8,196.18)	(\$8,196.18)	(\$8,196.18)	(\$24,588.54)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$8,196.18)</u>	<u>(\$24,588.54)</u>
 <i>Total Income</i>	 \$15,632.60	 \$9,689.65	 \$11,804.11	 \$37,126.36
 <b>Expense</b>				
<u><b>ADMINISTRATIVE</b></u>				
5100 - Accounting/Tax Prep Fees	\$1,100.00	\$0.00	\$0.00	\$1,100.00
5250 - Bank Charges	\$69.75	\$0.00	\$0.00	\$69.75
5260 - Loan Interest	\$213.86	\$0.00	\$0.00	\$213.86
5400 - Insurance	\$1,240.36	\$1,240.36	\$2,806.60	\$5,287.32
5530 - Lien/Collection Costs	\$0.00	\$0.00	\$10.00	\$10.00
5600 - Management Fees	\$1,100.00	\$1,100.00	\$1,100.00	\$3,300.00
5800 - Office Supplies	\$0.00	\$1.75	\$51.60	\$53.35
5810 - Postage	\$69.75	\$53.37	\$75.66	\$198.78
5820 - Printing	\$279.65	\$238.15	\$226.70	\$744.50
5900 - Website	\$0.00	\$0.00	\$20.17	\$20.17
5950 - Miscellaneous Admin	\$0.00	\$376.88	\$0.00	\$376.88
<u>Total ADMINISTRATIVE</u>	<u>\$4,073.37</u>	<u>\$3,010.51</u>	<u>\$4,290.73</u>	<u>\$11,374.61</u>
 <u><b>COMMON AREA</b></u>				
6080 - Fire Prevention	\$606.10	\$335.12	\$45.00	\$986.22
6200 - Janitorial/Cleaning Services	\$0.00	\$654.23	\$300.00	\$954.23
6300 - Landscape Maintenance	\$1,200.00	\$559.84	\$0.00	\$1,759.84
6330 - Landscape - Other	\$0.00	\$0.00	\$616.25	\$616.25
6400 - Pest Control	\$924.00	\$0.00	\$462.00	\$1,386.00
6450 - Pool Maintenance	\$740.00	\$97.44	\$1,360.31	\$2,197.75
6455 - Pool Repairs	\$372.00	\$0.00	\$0.00	\$372.00
6510 - Repairs & Maintenance: Buildings	\$0.00	\$0.00	\$465.86	\$465.86
6511 - Repairs & Maintenance: Electrical	\$0.00	\$0.00	\$248.05	\$248.05
<u>Total COMMON AREA</u>	<u>\$3,842.10</u>	<u>\$1,646.63</u>	<u>\$3,497.47</u>	<u>\$8,986.20</u>

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Operating**

**1/1/2023 - 3/31/2023**

	Jan 2023	Feb 2023	Mar 2023	YTD
<u>UTILITIES</u>				
7050 - Cable TV/Internet	\$155.59	\$155.59	\$155.59	\$466.77
7100 - Electricity	\$0.00	\$1,473.22	\$2,589.67	\$4,062.89
7300 - Gas	\$3,251.66	\$1,698.33	\$1,749.57	\$6,699.56
7550 - Trash/Sanitation	\$582.86	\$582.66	\$637.86	\$1,803.38
7900 - Water	\$2,667.89	\$2,494.90	\$2,642.46	\$7,805.25
<u>Total UTILITIES</u>	\$6,658.00	\$6,404.70	\$7,775.15	\$20,837.85
<i>Total Expense</i>	\$14,573.47	\$11,061.84	\$15,563.35	\$41,198.66
Operating Net Income	\$1,059.13	(\$1,372.19)	(\$3,759.24)	(\$4,072.30)

**RIO DEL SOL HOMEOWNERS ASSOCIATION, INC**

**Income Statement - Reserve**

**1/1/2023 - 3/31/2023**

	Jan 2023	Feb 2023	Mar 2023	YTD
<b>Reserve Income</b>				
<u>INCOME</u>				
4110 - Assessment Income	\$0.00	\$0.00	\$0.00	\$0.00
4130 - Special Reserve Assessment	\$11,321.00	\$1,324.00	\$1,104.00	\$13,749.00
4510 - Reserve Contribution	\$704.00	\$0.00	\$0.00	\$704.00
4610 - Interest Income - Reserve	\$0.00	\$3.45	\$0.00	\$3.45
<u>Total INCOME</u>	\$12,025.00	\$1,327.45	\$1,104.00	\$14,456.45
 <u>TRANSFER BETWEEN FUNDS</u>				
9000 - Transfer From Operating	\$8,196.18	\$8,196.18	\$8,196.18	\$24,588.54
<u>Total TRANSFER BETWEEN FUNDS</u>	\$8,196.18	\$8,196.18	\$8,196.18	\$24,588.54
 <i>Total Reserve Income</i>	\$20,221.18	\$9,523.63	\$9,300.18	\$39,044.99
 <b>Reserve Expense</b>				
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	\$20,221.18	\$9,523.63	\$9,300.18	\$39,044.99